

# HAMPTONS Q1 2023 HOME SALES REPORT

When the raw data came to me for the first 3 months of 2023, I cringed before even opening the tabs. As any Hamptons Real Estate Broker will tell you, business took a turn in June 2022 then went on vacation elsewhere from Thanksgiving through February. Therefore, it is no surprise that the Town & Country Q1 Home Sales Report shows a lot of red. In fact, all 12 markets we monitor had decreases in the Total Number of Home Sales as well as declines in the Total Home Sales Volume. Why, you ask? The retreat began with interest rate hikes at an unprecedented pace, due to the highest inflation in four decades, not to mention a stock market that gave even a seasoned investor whiplash, while geopolitical tensions escalate and a ground war ensued, the likes of which we've not seen in decades.

With all those negative influences, it comes as no surprise for buyers to take a pause. Let's dive in.

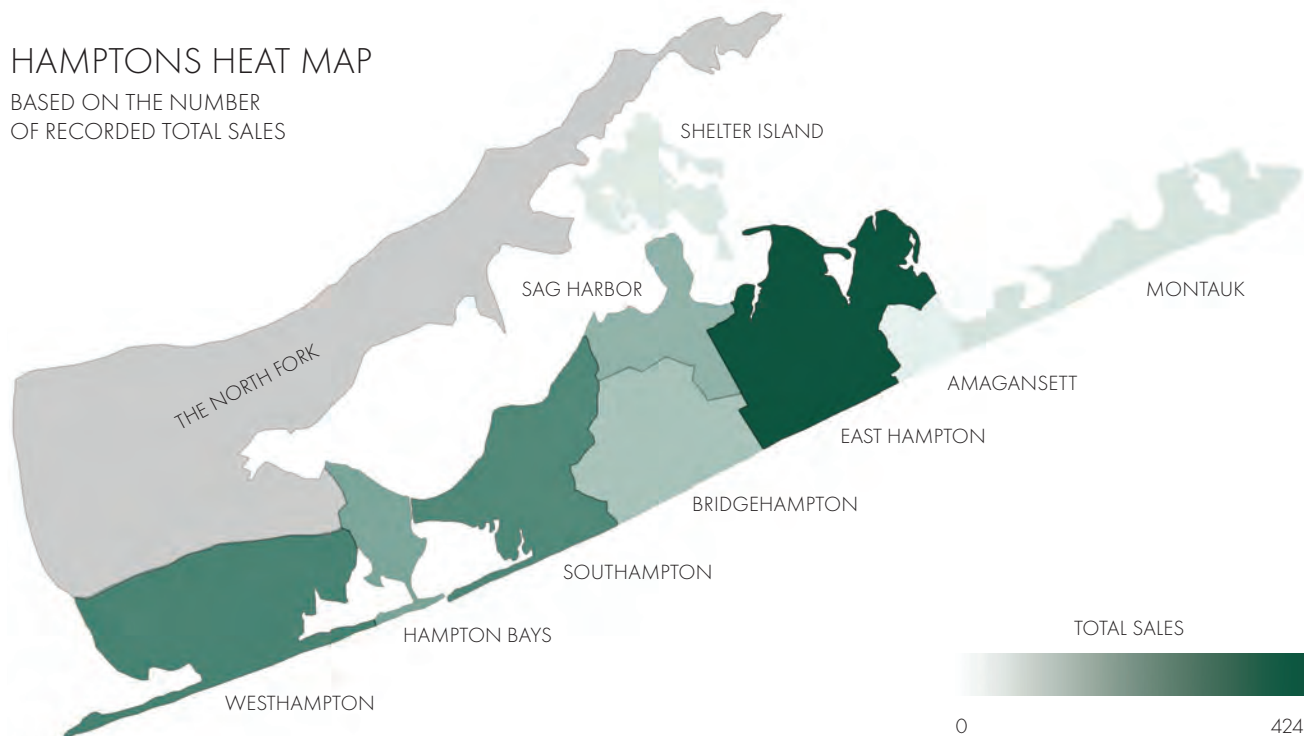
I would like to start on a positive note, but this time let the numbers speak for themselves.

Looking at All Hamptons Markets Combined and the home sales activity for the beginning of this year jumps right off the page. Total Home Sales Volume was down -49.5% compared to last year and there were -44% fewer Total Number of Home Sales for the same period. But the big takeaway is the drop in the Median Home Sales Price, down -7.64%. This is the first decline in the Median Home Sales Price since 2019.

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## HAMPTONS HEAT MAP

BASED ON THE NUMBER  
OF RECORDED TOTAL SALES



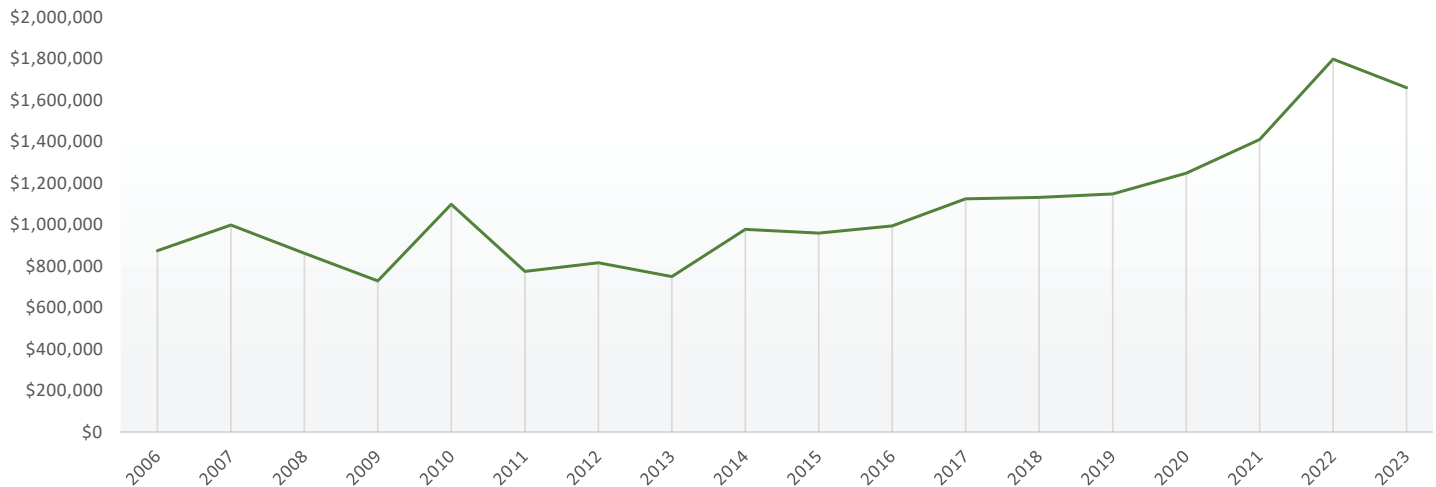
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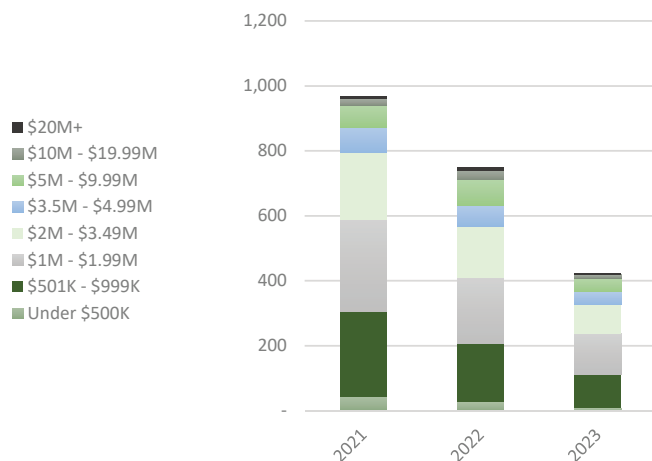
# HAMPTONS Q1 2023 HOME SALES REPORT

THE HAMPTONS ALL MARKETS COMBINED		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Q1 2023	424	1,287,230,934	1,662,500	8	104	126	89	39	42	11	5
	CHANGE	-44%	-49.50%	-7.64%	-70%	-42%	-38%	-44%	-40%	-47%	-61%	-55%
	Q1 2022	751	2,549,063,349	1,800,000	27	180	203	158	65	79	28	11

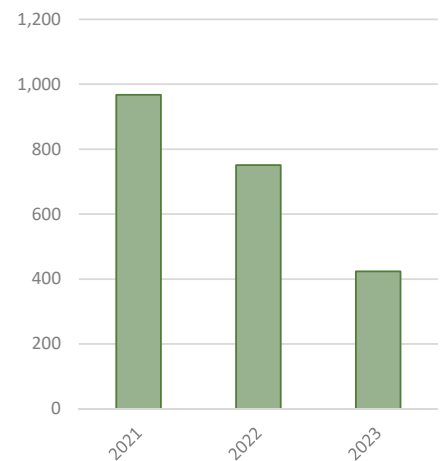
## MEDIAN HOME SALES PRICE



## SALES TRENDS



## TOTAL # OF HOME SALES



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## THE END

Montauk closed only 16 homes in Q1 2023, reflecting a -57% drop year-to-year in the Total Number of Home Sales. But let there be no mistake, the interest in our fishing (and surfing) capital of the East End remains strong. Amagansett had a -64% slide in the Total Number of Home Sales. Only 10 trades in Q1. This resulted in a -72.16% loss in Total Home Sales Volume from \$153,845,999 in Q1 2022 to a mere \$42,825,000 in Q1 2023.

MONTAUK		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Q1 2023	16	47,490,000	1,862,500	1	2	6	5	-	1	1	-
	CHANGE	-57%	-53.64%	-6.88%	-	-	-60%	-55%	-	-88%	-	-
	Q1 2022	37	102,437,500	2,000,000	1	2	15	11	-	8	-	-

AMAGANSETT		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Q1 2023	10	42,825,000	2,787,500	-	-	3	3	-	4	-	-
	CHANGE	-64%	-72.16%	-15.53%	-100%	-100%	-40%	-57%	-100%	-33%	-100%	-100%
	Q1 2022	28	153,845,999	3,300,000	1	2	5	7	3	6	3	1

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\$11,600,000  
Web# 896577

## EAST HAMPTON

There was a shining beacon in East Hampton Village where the Median Home Sales Price logged in at \$6,750,000. While statistically, that was only a slight increase of 1.12% it demonstrates the strength of our East Hampton Village homes. The East Hampton Area, which includes Wainscott, closed the most Total Number of Home Sales at 99 for the first three months of this year which resulted in the greatest Total Home Sales Volume at \$228,609,351 – each was -38% and -35.38% less respectively than the same period last year.

EAST HAMPTON AREA INCLUDES WAINSCOTT	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES \$10M - \$19.99M	# SALES \$20M+	
	Q1 2023	99	228,609,351	1,755,000	1	12	38	31	12	5	-	-
	CHANGE	-38%	-35.38%	+3.54%	-80%	-61%	-40%	-26%	+9%	-	-100%	-100%
	Q1 2022	159	353,752,117	1,695,000	5	31	63	42	11	5	1	1

EAST HAMPTON VILLAGE	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES \$10M - \$19.99M	# SALES \$20M+	
	Q1 2023	15	212,012,800	6,750,000	-	-	1	4	1	4	2	3
	CHANGE	-46%	-28.04%	+1.12%	-	-100%	-50%	+100%	-80%	-50%	-71%	+50%
	Q1 2022	28	294,606,500	6,675,000	-	2	2	2	5	8	7	2

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\$4,950,000  
Web# 90371

## SOUTHAMPTON

Southampton Village saw 18 Total Number of Home Sales in Q1 of 2023, or -47% less than Q1 of 2022. The Total Home Sales Volume sank -65.15% year-over-year while the Median Home Sales Price decreased -11.85%.

SOUTHAMPTON AREA INCLUDES NORTH SEA		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Q1 2023	49	108,939,592	1,300,000	-	15	17	10	3	3	1	-
	CHANGE	-33%	-25.45%	-10.96%	-100%	-17%	-32%	-41%	-57%	-	-	-
	Q1 2022	73	146,120,861	1,460,000	3	18	25	17	7	3	-	-

SOUTHAMPTON VILLAGE		# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Q1 2023	18	83,504,000	2,975,000	-	3	2	5	2	3	3	-
	CHANGE	-47%	-65.15%	-11.85%	-	+200%	-71%	-50%	-	-67%	-	-100%
	Q1 2022	34	239,637,845	3,375,000	-	1	7	10	2	9	3	2

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\$2,395,000  
Web# 891870

## BRIDGEHAMPTON & SHELTER ISLAND

Bridgehampton, which includes Water Mill and Sagaponack, rode right on the heels of Amagansett with -62% fewer Total Number of Home Sales and a -71.25% drop in Total Home Sales Volume. A significant decline from one of our top producing areas. On the flip side is our beautiful Shelter Island with -56% fewer home transactions closing.

BRIDGEHAMPTON INCLUDES WATER MILL & SAGAPONACK	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+	
	Q1 2023	34	199,774,895	3,962,500	-	1	7	7	7	8	2	2
	CHANGE	-62%	-71.25%	-15.48%	-100%	-75%	-13%	-68%	-42%	-68%	-85%	-60%
	Q1 2022	90	694,985,182	4,688,500	1	4	8	22	12	25	13	5

SHELTER ISLAND	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+	
	Q1 2023	12	29,206,850	1,612,500	-	3	4	2	1	2	-	-
	CHANGE	-56%	-60.32%	-37.98%	-	-70%	+100%	-67%	-83%	-33%	-	-
	Q1 2022	27	73,599,706	2,600,000	-	10	2	6	6	3	-	-

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\$3,295,000  
Web# 894469

## SAG HARBOR

Sag Harbor Village logged the greatest drop in the Total Number of Home Sales with -67% year-to-year. Only 9 homes changed hands there in the first three months of the year. The Sag Harbor Area, which includes Noyack and North Haven, posted the greatest climb in Median Home Sales Price with a 32.93% increase year-over-year from \$1,875,000 to \$2,492,500. Impressive considering there were -39% fewer home sales.

SAG HARBOR AREA INCLUDES NOYACK & NORTH HAVEN	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+	
	Q1 2023	36	119,672,000	2,492,500	-	7	10	6	5	6	2	-
	CHANGE	-39%	-24.16%	+32.93%	-100%	-	-57%	-50%	-38%	+20%	+100%	-
	Q1 2022	59	157,800,339	1,875,000	3	7	23	12	8	5	1	-

SAG HARBOR VILLAGE	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES #10M - \$19.99M	# SALES \$20M+
	Q1 2023	9	26,170,000	2,000,000	-	1	3	2	2	1	-
	CHANGE	-67%	-57.79%	+17.30%	-	-50%	-79%	-75%	-	-	-
	Q1 2022	27	61,995,594	1,705,000	-	2	14	8	2	1	-

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\$15,000,000  
Web# 878040

## WEST OF THE CANAL

In Westhampton, which includes Remsenburg, Westhampton Beach, East Quogue, Quogue, and Quiogue, the Median Home Sales Price rose 5.56% to \$1,425,000 up from \$1,350,000, showing the trajectory of our western markets. Hampton Bays also ticked up the Median Home Sale Price by 3.32% to \$777,000. Keep an eye on this gateway community, it has far to go in my professional opinion.

WESTHAMPTON INCLUDES REMSENBURG, WESTHAMPTON BEACH, EAST QUOGUE, QUOGUE, QUIOGUE	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES \$10M - \$19.99M	# SALES \$20M+	
	Q1 2023	73	142,138,498	1,425,000	1	24	24	13	6	5	-	-
	CHANGE	-30%	-29.44%	+5.56%	-89%	-29%	-11%	-35%	-33%	-17%	-	-
	Q1 2022	105	201,439,407	1,350,000	9	34	27	20	9	6	-	-

HAMPTON BAYS	# OF HOME SALES	TOTAL HOME SALES VOLUME	MEDIAN HOME SALES PRICE	# SALES UNDER \$500K	# SALES \$500K - \$999K	# SALES \$1M - \$1.99M	# SALES \$2M - \$3.49M	# SALES \$3.5M - \$4.99M	# SALES \$5M - \$9.99M	# SALES \$10M - \$19.99M	# SALES \$20M+
	Q1 2023	53	46,887,948	777,000	5	36	11	1	-	-	-
	CHANGE	-37%	-31.89%	+3.32%	+25%	-46%	-8%	-	-	-	-
	Q1 2022	84	68,842,299	752,000	4	67	12	1	-	-	-

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